Applying accounting concepts to determine how transactions change the accounting equation

CHALLENGE PROBLEM 1-C, p. 18

Trans. No.	Assets			= Liabilities		+ Owner's Equity
	Cash	+ Supplies	+ Prepaid Insurance	= Mutual Savings Bank	+ Nelson Supply Company	+ Jerome Olson, Capital
Beg. Bal.	0	0	0	0	0	0
1.	+1,500					+1,500 (investment)
New Bal.	1,500	0	0	0	0	1,500
2.	*−400*	*+400*				
New Bal.	*1,100*	*400*	*0*	*0*	*0*	*1,500*
3.	*−240*		*+240*			
New Bal.	*860*	*400*	*240*	*0*	*0*	*1,500*
4.		*+80*			*+80*	
New Bal.	*860*	*480*	*240*	*0*	*80*	*1,500*
5.		*(This transaction does not affect delivery service)*				
New Bal.	*860*	*480*	*240*	*0*	*80*	*1,500*
6.	*−100*	*+100*				
New Bal.	*760*	*580*	*240*	*0*	*80*	*1,500*

Extra form